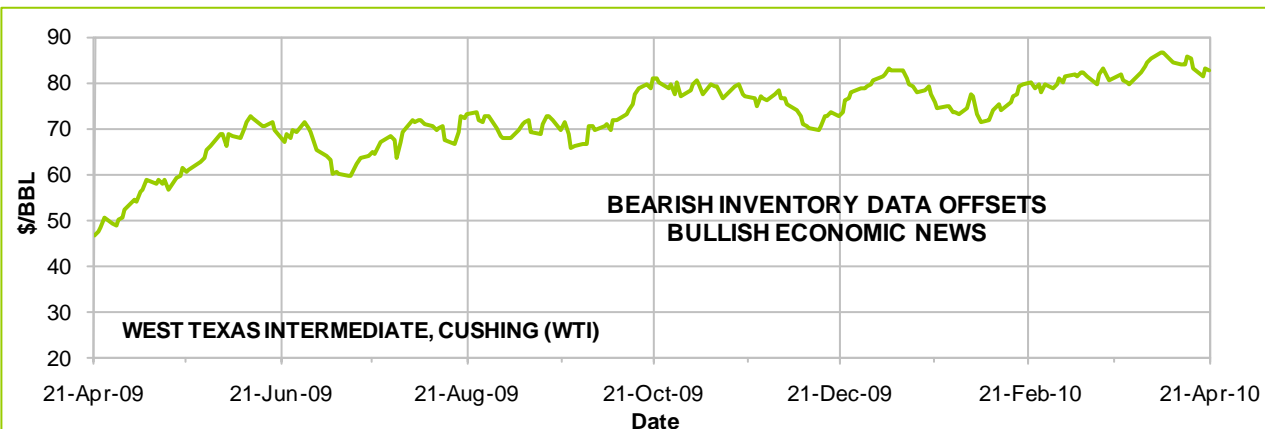


Crude Oil



Crude inventories grew unexpectedly by 1.9 million barrels this past week. A decline of 0.3 million had been expected. The increase was more than twice the average gain for this time of year of 0.8 million. Although production fell by 0.2%, a 0.9% decline in crude flowing to refineries and an 8.3% gain in imports lead to the increase. Crude stocks are now 3.8% below last year but 5.7% above the 5-year average. Current inventory levels are at their second highest level for this date in the past 20 years.

Bearish inventory data offset bullish economic news and prices fell this week. But spot prices have risen in 8 of the past 10 weeks for a total gain of \$8.26. At \$82.73, they are \$36.11 (77.5%) higher than a year ago but 43.1% lower than 2008's peak price. Futures prices were also down for the week but up \$11.37 over the past 10 weeks. At \$88.25, they are \$33.97 (62.6%) higher than last year but 39.7% below 2008's peak price.

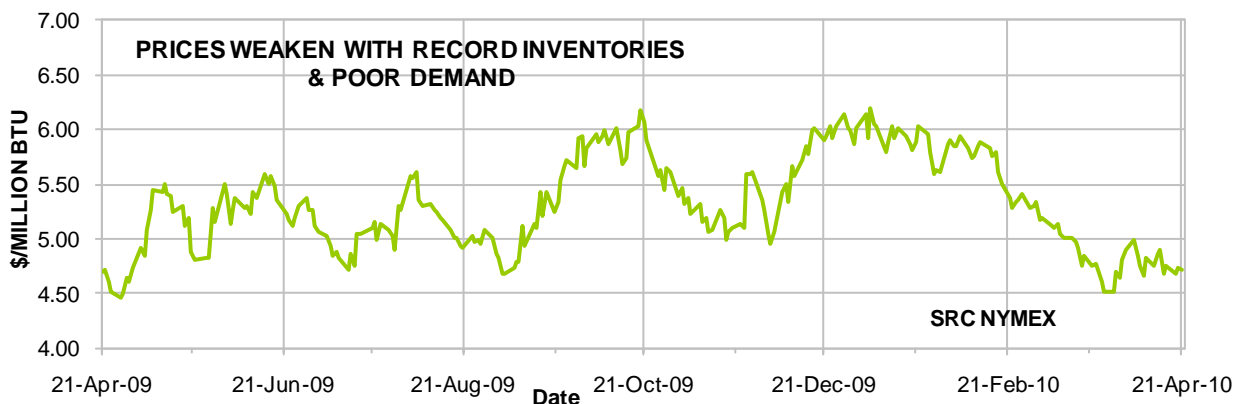


Natural Gas



With little heating demand, no significant cooling demand, and a growing number of gas rigs in operation, natural gas inventories rose by 73 BCF this past week. This was more than twice the 5-year average gain but lower than the expected gain of 76 to 80 BCF. Over the past 5 weeks inventories are up 214 BCF compared to a normal gain of 1 BCF for the 5-week period. At 1,829 BCF, this week's inventory level is 18.6% above the 5-year average and 5.5% higher than a year ago. It is also the highest ever for this date.

Bearish inventory reports and milder than normal weather pulled prices lower this past week. Futures prices fell by 17.5 cents and settled at \$4.720 per million BTU yesterday. This is only 0.6% (2.6 cents) higher than a year ago and it is 64.6% below the 2008 peak. Spot prices fell by 19.0 cents this past week, settling yesterday at \$3.960 per million BTU. They are 15.1% higher than a year ago but 70.2% below their 2008 peak price.

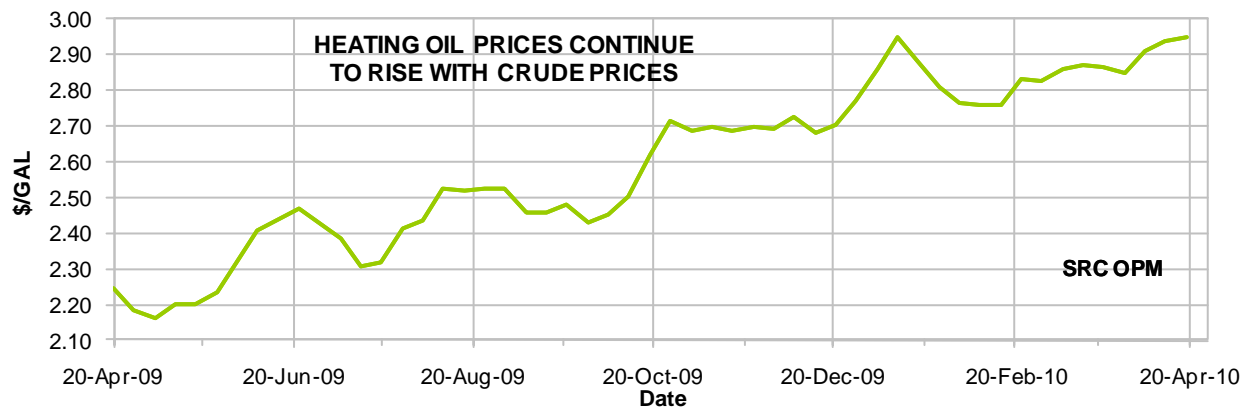


Heating oil



Distillate stocks rose by 2.1 million barrels this past week, two and one-half times the expected gain of 0.8 million and in sharp contrast to the 5-year average decline for this time of year of 0.2 million. Inventory levels are 4.9% above last year and 27.7% above the five-year average

Spot and futures prices continue to follow crude prices. Although they fell this past week, they have risen in 8 of the past 10 weeks by 24.7 and 30.1 cents respectively. The 12 month strip is now at \$2.333/gal, 84.2 cents (56.4%) higher than a year ago. The spot price is at \$2.179 /gal, 84.7 cents (63.6%) above last year. Both spot and futures prices are about half of their 2008 peak prices. Retail prices rose by 0.9 cents this past week as increases in crude prices work through the system. At \$2.949/gal, retail prices are 70.5 cents (31.4%) above a year ago but are \$1.818 (38.1%) below the 2008 peak price. The highest price in this week's survey was \$3.749 and the lowest was \$2.599. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
20-Apr-09	2.509	2.799	2.199	2.216	2.990	1.899	2.217	2.399	1.949
5-Apr-10	3.096	3.699	2.640	2.869	3.099	2.599	3.041	3.699	2.799
12-Apr-10	3.123	3.749	2.640	2.889	3.099	2.599	3.043	3.749	2.769
19-Apr-10	3.119	3.749	2.640	2.894	3.199	2.599	3.059	3.749	2.799
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
20-Apr-09	2.237	2.299	2.099	2.269	2.399	2.099	2.128	2.399	2.000
5-Apr-10	2.891	2.999	2.749	2.919	2.999	2.790	2.806	2.899	2.639
12-Apr-10	2.929	3.079	2.799	2.964	3.099	2.850	2.844	2.979	2.639
19-Apr-10	2.929	3.079	2.799	2.978	3.099	2.850	2.851	2.979	2.689
	NEW HAVEN								
	AVG	HIGH	LOW						
20-Apr-09	2.139	2.399	1.759						
5-Apr-10	2.804	3.099	2.490						
12-Apr-10	2.834	3.099	2.490						
19-Apr-10	2.857	3.099	2.599						

OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning April 19, 2010. Figures reflect per gallon prices without discount.

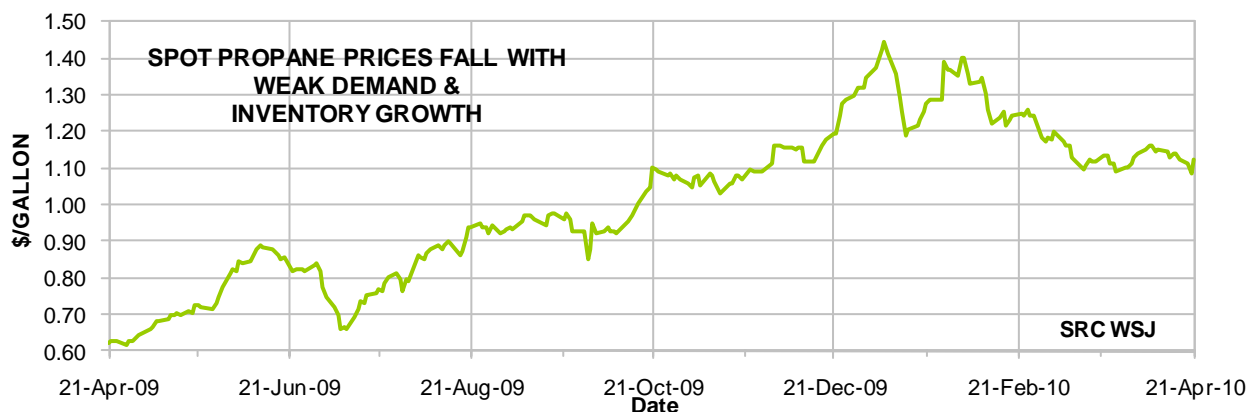
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Propane inventories increased this past week by 1.7 million barrels. Over the past five weeks inventories have grown by 5.7 million barrels. The 5-year average change for this 5 week period is a gain of only 0.6 million. Current storage levels now trail last year's levels by 25.5% but are only 1.1% below the five-year average. Six weeks ago they were 21.6% below the 5-year average.

With demand remaining weak, spot propane prices fell another 1.3 cents per gallon this week. Since January 7th propane spot prices have fallen by 32.2 cents (22%). At \$1.124 per gallon yesterday, they are 50.4 cents (81.3%) higher than a year ago but 43.2% lower than their peak 2008 price. According to census data, 2.7% of homes in Connecticut are heated by propane.



Gasoline



With gasoline production growing by 1.6%, imports soaring by 32%, and demand falling by 1.9%, inventories grew by 3.6 million barrels this past week. This compares with the expected growth of 0.4 million and the 5-year average decline of 2.4. Inventories levels are 3.6% above last year and 8.1% above the 5-year average. Stocks are at their highest level for this date since 1993.

Futures and spot prices have been following crude oil prices. They were down for the week but up about 27 cents over the past 10 weeks. Wednesday's spot price was \$2.187/gal, \$0.810 (58.8%) higher than last year. The 12-month strip, at \$2.272/gal, was \$0.851 (59.9%) higher than a year ago. Retail prices rose by 1.4 cents this past week. They have gone up in 8 of the past 9 weeks for a total gain of 17.5 cents because of rising crude prices and the conversion to more expensive summer blends. At \$2.978/gal, retail prices are 80.7 cents (37.2%) higher than a year ago but 32.2% (\$1.41) below 2008's peak.

